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A Statement from Commissioner Jim Schowalter

The February budget and economic forecast shows a positive balance of \$1.233 billion for fiscal years 2014-2015. This is an improvement of \$408 million from the November budget forecast. Since November, revenue projects have increased by \$366 million and spending projections have decreased by \$48 million. Other adjustments account for the difference. The 2016-17 structural balance is projected to be \$2.599 billion for 2016-2017.